



Press release

SBM Offshore and CompactGTL join forces to provide gas to liquids floating solutions

10 October 2012

SBM Offshore, the leader in the supply of leased FPSOs, has signed a Commercial Development Agreement with CompactGTL Ltd, the pioneer of modular gas to liquid solutions, to work exclusively together on offshore projects. The use of GTL technology for floating production systems has the potential to significantly reduce gas flaring, by transforming associated gas into synthetic crude oil which can be blended in to the produced crude oil. The two companies have been working together since 2008 and this agreement opens the door for the world's first, fully integrated, offshore modular GTL solution for the upstream industry.

The companies will combine their strengths for the marketing and execution of projects involving associated gas challenges for oil fields offshore.

Mike Wyllie, Chief Technology Officer, SBM Offshore said:

"SBM Offshore and CompactGTL provide complimentary expertise, and by combining this we have been able to develop an exciting new FPSO product which will be a very attractive solution for associated gas disposal in ultra deepwater fields"

Nicholas Gay, Chief Executive, CompactGTL said:

"CompactGTL is delighted that we have been able to cement our longstanding relationship with SBM Offshore. It is a world class company and, combined with our expertise in delivering the world's first commercial scale modular gas to liquids solution for associated gas, will have significant impact on the offshore oilfield appraisal and development sector."

Corporate Profiles

SBM Offshore N.V. provides floating production solutions to the offshore energy industry, over the full product life-cycle. The Company is market leading in leased floating production systems with multiple units currently in operation, and has unrivalled operational experience in this field. The Company's main activity is the design, supply, installation and operation of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by the Company and leased to our clients or supplied on a turnkey sale basis.

The Company has built over several years a large in-house engineering, procurement and project management capability, to ensure consistency from project to project, and so enable a continuous improvement process for enhancement of product quality. Headquartered in Schiedam, the Company employs over 6,200 people worldwide, who are spread over seven execution centres, eight operational shore bases, several construction yards and the offshore fleet of vessels.



CompactGTL is a UK based turnkey solution provider which has developed the world's only industry approved and operating, small scale, modular GTL technology that handles the problem of associated gas. The CompactGTL solution empowers oil and gas companies to develop fields previously considered uneconomic in remote (onshore and offshore) or deep water environments. CompactGTL has established partnerships with world class companies including Sumitomo Corporation, Kawasaki Heavy Industries, Fluor Limited, SBM Offshore and Johnson Matthey to meet demand for commercial projects.

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